

RESOLUTION 2014-54
CREATION OF TAX INCREMENTAL DISTRICT NUMBER ELEVEN

WHEREAS, the Common Council of the City of Sturgis deems it necessary to create a tax incremental district, pursuant to SDCL 11-9-5, to be designated as Tax Incremental District Number Eleven (TID #11) and includes the real property as more particularly described herein; and

WHEREAS, the Council has reviewed and considered the recommendation provided to the Council by the Sturgis Planning and Zoning Commission; and

WHEREAS, the property within the following described District meets the qualifications and criteria set forth in SDCL 11-9-8 for a tax incremental district; and

WHEREAS the Council finds that not less than twenty-five percent, by area, of the real property within the district is a blighted area or not less than fifty percent, by area, of the real property within the district will stimulate and develop the general economic welfare and prosperity of the state through the promotion and advancement of industrial, commercial, manufacturing, agricultural, or natural resources; and

WHEREAS, the Council finds that the use of tax increment financing to promote this development is authorized by the statutes of the State of South Dakota; and

WHEREAS, the Council finds improvement of the area is likely to significantly enhance the value substantially of all the other real property in the district.

NOW, THEREFORE, BE IT RESOLVED by the City of Sturgis that the real property legally described below shall constitute the final boundaries of Tax Incremental District Number Eleven (TID #11):

1. Lot 1 through 4 of Vanocker Junction Subdivision, and the Dedicated Public Right-of-Way. Formerly Lot 8C of Vanocker Subdivision and Lot B Revised of Vanocker Canyon Meadows Subdivision, all the above being located in the W1/2 SW1/4 of Sections 15, T.5N., R.5E., B.H.M, City of Sturgis, Meade County, South Dakota.
2. Lot 3A of Tract B Located in the N ½ SW ¼, Section 15, T5N, R5E, B.H.M., City of Sturgis, Meade County, South Dakota. (Parcel 01.98.02B)
3. Lot H2 of Lot 2 less Tract “555” and less Tract A and a portion of Tract B, a replat of Lot 2 and in a portion of Lot H1 and H2 of Lot 2 and Tract B, a replat of Lots 2 and 3 all in a portion of Lots H3 and H4 of Tract B, a replat of Lots 2 and 3 all in the N ½ of the SW ¼ of Section 15, T5N, R5E, B.H.M. (City Parcel Lot PE2)
4. Lot H3 of Tract B, a replat of Lots 2 and 3, and in a portion of Lots H1, H2 and H3 of Lots 4-A and 4-B of Werdel and Hudson Subdivision and in a portion of Lots H1 and H2 of Lot 4-C-R {Revised} of Werdel and Hudson Subdivision and in a portion of Lot H2 of Lot 4 all in the NE ¼ of the SW ¼ of Section 15 – Township 5 North – Range 5 East of the B.H.M. (City Parcel Lot Z)
5. Lots 1 through 10 inclusive in Block J of Glover’s Second Addition to the City of Sturgis, Meade County, South Dakota, situated in the NW ¼ of Section 15, T5N, R5E, B.H.M., Meade County, South Dakota, less Highway Rights of Way of record. (Parcel 01.62.05.01)

6. Lots 1 through 10 inclusive in Block N of Glover's Second Addition to the City of Sturgis, Meade County, South Dakota, situated in the NW ¼ of Section 15, T5N, R5E, B.H.M., Meade County, South Dakota, less Highway Rights of Way of record. (Parcel 01.62.0N.01)
7. Lots 1-10, inclusive, of Block H; Lots 1 and 10 in Block M; the vacated alley lying between Lots 1 and 5 and Lots 6 and 10, Block H; the vacated alley lying between Lots 1 and 10 in Block M; the vacated street known as Romey Street adjoining Lots 1 and 10, Block M and Lots 5 and 6, Block H, all in Glover's Second Addition to the City of Sturgis, Meade County, South Dakota, situated in the NW ¼ of Section 15, T5N, R5E, B.H.M., Meade County, South Dakota, subject to easements of record. (Parcel 01.62.0H.01)
8. Lots 2 through 9 inclusive in block M of Glover's Second Addition to the City of Sturgis, Meade County, South Dakota, situated in the NW ¼ of Section 15, T5N, R5E, B.H.M., Meade County, South Dakota, less Highway Rights of Way of record. (Parcel 01.62.0M.02)
9. Lots 3 through 6 inclusive in Block G of Glover's Second Addition to the City of Sturgis, Meade County, South Dakota, situated in the NW ¼ of Section 15, T5N, R5E, B.H.M., Meade County, South Dakota, less Highway Rights of Way of record. (Parcel 01.62.0G.03)

All located in the City of Sturgis, Black Hills Meridian, Meade County, South Dakota, and

BE IT FURTHER RESOLVED that said Tax Incremental District Number Eleven, City of Sturgis, described above shall upon passage and publication be forwarded to the State of South Dakota Department of Revenue to set the aggregate assessed value pursuant to SDCL 11-9-20.

Dated at Sturgis, Meade County, South Dakota, and this 4th day of September, 2014.

CITY OF STURGIS

By: _____
Mark Carstensen, Mayor

ATTEST:

Fay Bueno, Finance Officer

(SEAL)

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